

AUGUSTA GOLD CLOSSES ACQUISITION OF THE REWARD PROJECT

Vancouver, British Columbia, June 14, 2022 – Augusta Gold Corp. (TSX:G; OTCQB:AUGG; FSE:11B) (“Augusta Gold” or the “Company”) is pleased to announce the closing of the acquisition of the Reward Project (refer to the Company’s news releases dated April 21, 2022 and June 7, 2022 for further information).

The Company also announces that it has received TSX approval to hold its annual shareholder meeting after June 30, 2022. The Company will file a notice on SEDAR in the coming weeks setting the date for its annual shareholder meeting.

Inquiries

Telephone: 604-638-1468

Email: info@augustagold.com

About Augusta Gold

Augusta Gold is an exploration and development company focused on building a long-term business that delivers stakeholder value through developing the Reward and Bullfrog gold projects and pursuing accretive M&A opportunities. The Reward and Bullfrog gold projects are located in the prolific Bullfrog mining district approximately 120 miles north-west of Las Vegas, Nevada and just outside of Beatty, Nevada. The Company is led by a management team and board of directors with a proven track record of success in financing and developing mining assets and delivering shareholder value. For more information, please visit www.augustagold.com.

Forward Looking Statements

Certain statements and information contained in this new release constitute “forward-looking statements”, and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”). These statements appear in a number of places in this new release and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including that the Company will file a notice on SEDAR in the coming weeks setting the date for its annual shareholder meeting. When used in this news release words such as “to be”, “will”, “planned”, “expected”, “potential”, “anticipated” and similar expressions are intended to identify these forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to vary materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company’s periodic filings with Canadian securities regulators and the United States Securities and Exchange Commission. Such forward-looking statements are based on various assumptions, including assumptions made with regard to the timing of the Company’s board approving the Company’s shareholder meeting date. While the



Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward- looking statements. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.